



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Trade

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Trade Minister visits Vietnam

Trade Minister Craig Emerson today travels to Hanoi, where he will co-chair the 10th Australia-Vietnam Joint Trade and Economic Cooperation Committee (JTECC) meetings and address local and Australian business people.

This is Dr Emerson's first visit to the country as Trade Minister, and comes at a time of closer integration between Australia and the Asian region, in the Asian Century.

The JTECC provides a forum for talks on tightening trade links between the two countries, as well as for promoting the broader global free trade agenda. The last meeting was held in Melbourne in July last year.

Vietnam is one of a core group of countries in the Asian region identified by Dr Emerson for their dynamic growth, rigorous domestic reform programs, burgeoning middle classes, and developing demand for Australian goods and services.

Australia's relationship with Vietnam is thriving under the countries' Comprehensive Partnership, signed in 2009.

Two-way trade was worth more than \$6 billion in 2010-11, having grown at an average of 10 per cent a year over the last decade.

Vietnam's accession to the World Trade Organization in 2007, its membership of the Asean-Australia-New Zealand Free Trade Agreement and its interest in further economic co-operation reflected policy drives aimed at improved regional engagement and domestic reform, Dr Emerson said.

"Vietnam's economy is fast growing and its regional and international stature on the rise," Dr Emerson said.

"It is a good friend and robust trading partner whose economic potential is exciting for Australian goods and services exporters," he said.

While in Hanoi, Dr Emerson is scheduled to hold a series of meetings on the sidelines of the JTECC event, including with Vietnamese Prime Minister Nguyen Tan Dung.

He will also address members of the Australia-Vietnam Chamber of Commerce, on trade and economic reform.

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